

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF CLINTON - PROPOSED PROPERTY TAX LEVY
CLINTON

CITY #: 23-205

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
 Meeting Date: 4/9/2024 Meeting Time: 05:00 PM Meeting Location: City Hall; 611 S 3rd Street, Clinton, IA 52732

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
www.cityofclintoniowa.gov

City Telephone Number
 (563) 594-6756

Iowa Department of Management	Current Year Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	922,708,023	998,780,295	998,780,295
Consolidated General Fund	7,723,066	7,723,066	8,116,298
Operation & Maintenance of Public Transit	0	0	512,604
Aviation Authority	0	0	0
Liability, Property & Self Insurance	388,506	388,506	686,522
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	1,530,773	1,530,773	1,472,362
FICA & IPERS (If at General Fund Limit)	533,427	533,427	692,604
Other Employee Benefits	2,357,934	2,357,934	2,692,842
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	932,238,942	1,007,621,621	1,007,621,621
Debt Service	1,635,324	1,635,324	1,105,169
CITY REGULAR TOTAL PROPERTY TAX	14,169,030	14,169,030	15,278,401
CITY REGULAR TAX RATE	15.33780	14.17196	15.28735
Taxable Value for City Ag Land	16,879,550	16,991,119	16,991,119
Ag Land	50,702	50,702	51,037
CITY AG LAND TAX RATE	3.00375	2.98403	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Resident	838	708	-15.51
Commercial property with an Actual/Assessed Value of \$100,000	Current Year 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	838	708	-15.51

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and Commercial properties have the same Rollback Percentage at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

The city's proposed levy of \$15.28735 per \$1,000 in taxable valuation does not exceed the current fiscal year levy of \$15.33780